

REACTION IN MARKET

Buying From Outside Sources
and Through Commission
Houses Little in Evidence.

VOLUME OF TRADE WAS GOOD
Conflicting Influences Kept the
Prices Moving Irregularly
All Day.

(By Associated Press)
NEW YORK, Sept. 7.—The advocates
for higher prices for stocks met less en-
couragement from the action of to-day's
market than from that of yesterday.
There was a little news to account for
the reaction, as there was to explain the
advance. The volume of dealing was
well up to that of yesterday, but the
buying of stocks from outside sources
and through commission houses, or sell-
ing was as little in evidence as at any
time during the current period of activi-
ty. The conclusion was general that
the dealings are largely due to the opera-
tions of parties of speculators or of large
individual traders, who make a活用
of such operations.

The pressure to take profit in the Pa-
cific was quite urgent. Their subse-
quent decline proved of decisive effect
on stock market influence was re-
flected by the evidence of the same pro-
cess going on in Reading after its recent
large gain. Even the local traction
stocks, which made buoyant advances
on the compromise of the labor dispute
which threatened their operations, en-
countered realization sales on the railroad
list, effort to contest the reaction, were
reinforced by a section of the
industrial list, however, a considerable
degree of strength developed and served
as a partial offset to the heaviest in
the railroad list. The iron and steel
stocks were most conspicuous in this
movement. Conflicting influences kept
prices moving irregularly all day, the
reason was in force at the closing.

which was heavier.

The bond market continued broad, and
was generally firm; total sales, 1,000,000.

United States Bonds were unchanged
on call.

Total sales of stocks were 300,000 shares.

MONEY AND EXCHANGE—CLOSE.
Money market, 100-101; 100-102, con-
tinuing bid 1 per cent, offered at 1 per
cent. Time loans, slightly firmer, 60 days,
2 per cent.; 90 days, 2-3-4 per cent.; six
months, 3-1-2 per cent.

Prime mercantile paper, 3-2-4-5 1-2 per
cent. Sterling exchange, easy, with ac-
tual business in bankers' bills, at \$4.87-10.02
\$4.87-15 for demand, and at \$4.87-10.02
\$4.87-15 for 30 days.

Post office rates, 4-5-6 1-2 and 5-6 1-2;
Commercial bills, 4-5-6 1-2-3; Bar bil-
lets, 45-5-6. Mexican dollars, 145-1-4.

RICHMOND STOCK MARKET.

Richmond, Va., Sept. 7, 1904.

SALES.

Virginia Centuries—300 at 94%.

STATE SECURITIES.

Bid Asked.

North Carolina ex. Co., 1900 100

Va. Ex. New C. and R. 1822 254

Va. Centuries 2-2, C. and R. 1891 96 96%

CITY SECURITIES.

Richmond City 1834 1064 187%

RAILROAD BONDS.

Atlanta and Char. 75 R. 1897 108

A. & C. Co. Cons. Gen. 1890 100

A. & C. Certificates of Ind. 4 P. C. 1904 91

Georgia Pacific 1st, C. 1922 125

Geo. So. and Fla. Co. 1852 116

Georgia and Fla. Co. 1852 116

N. and W. Ry. Pocahontas 44

Ill. and Mich. 1st 44

Florida, Southern 1852 124

Ill. and Mich. 2d 124

N. L. and N. E. 1852 124

H. A. & St. R. 5 P. C. 1897 96

STREET RY. BONDS.

Norfolk Ry. and Light 1st 5% 85

RAILROAD STOCKS.

Atlanta and Charlotte 100 100

Atlantic Coast Line 110 115 117%

Atlantic Coast Line com. 100 121

Atlantic Coast Line of Conn. 100 121

Atchison, Topeka and Santa Fe 100 100

Norfolk and Western 100 93%

H. F. & P. Div. Obliq. 100 252 275

Standard Air Lines 100 100

Southern Railway pfd. 100 95

BANK AND TRUST COMPANIES.

Broad Street Bank 25 254 254

Bank of Richmond 100 112

MISCELLANEOUS.

American Locomotive pfd. 100 90

Chase National Bank 100 100

Va. Car. Chem. pf. 8 P. C. 100 107 114

Va. Car. C. Co. Col. Tr. 5 P. C. 100 93

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BALTIMORE STOCK MARKET.

Baltimore, Md., Sept. 7—Seaboard Ap-

lombard, 100-101, preferred, 30-34

Atlantic Coast Line, 1214-123

COTTON MARKETS.

New York, Sat., 7—A cotton market
open, showing unchanged prices, with a
margin of 5 points or a shade better than due on the
Liverpool cables so far as futures in that mar-
ket were concerned. The effect of the
Jamaica market on the market of New Orleans
was negligible, while the market of New
Orleans was steady, and the market of
some extent with sales of \$100,000 daily.

Sentiment here seemed considerably mixed,
but the market was held in check by the
future market, which had been engrossed by large
American bear interests, and it was the fore-
runner of a sharp attack on local prices. But
the market was active, and the market of
the opening. On the other hand, there was a
fair demand through brokers, believed to be
extending to New Orleans, and prices
during the morning showed more firmness
than any distinct tendency either way.

The weather was considered as favoring
the market, and the movement of
the Atlantic Coast, being offset by favorable condi-
tions elsewhere, except for reports of rains in
Texas, while the movement, though expand-
ing, did not feature of more than ordinary
interest.

Around mid-day, however, the market be-
came more active, and the market of
the opening was thought to be settling
during the morning, but in the afternoon was
credited with covering in a quiet way, while
the market was held in check by the
outspoken bullish on the poor crop accounts
coming in from private sources in Texas.

Receipts at the ports to-day were 100,000 bales
and 100,000 bales against 100,000 last week
and 100,000 last year. To-day's receipts at New
Orleans were 1,000 bales against 800 last year,
and at Houston were 7,000 bales against 9,000
last year.

Cotton futures opened easy and closed steady:

Open 100-101, Low 98-102, High 100-101

September 100-101, 10-10, 10-10, 10-10

October 100-101, 10-10, 10-10, 10-10

THOMAS BRANCH & CO.

(ESTABLISHED 1858.)

MEMBERS

New York Stock Exchange,

New York Cotton Exchange

PRIVATE WIRES TO

PRINCIPAL MARKETS.

Investment Securities

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK

By Thomas Branch & Co., Bankers and Brokers.

SALES:

	Open.	High.	Low.	Closing.	SALES:	Open.	High.	Low.	Closing.	SALES:					
4500 Amalgamated Copper	58	59	58	58	1910 Missouri Pacific	887	894	884	884	1910 Missouri Pacific	887	894	884	884	1910 Missouri Pacific
5100 Amer. Can and Foundry	194	194	194	194	1100 New York Central	1244	1250	1238	1241	1100 New York Central	1244	1250	1238	1241	1100 New York Central
499 Amer. Cotton Oil	32	32	32	32	210 Norfolk and Western	654	654	654	654	210 Norfolk and Western	654	654	654	654	210 Norfolk and Western
100 Amer. Brush	137	138	137	137	1900 Pacific Coast	297	298	296	297	1900 Pacific Coast	297	298	296	297	1900 Pacific Coast
100 Amer. Brush, pfd.	97	98	97	97	3800 Pennsylvania	127	128	126	127	3800 Pennsylvania	127	128	126	127	3800 Pennsylvania
100 Amer. Can	43	43	43	43	4800 People's Gas (Chicago)	1034	1034	1024	1024	4800 People's Gas (Chicago)	1034	1034	1024	1024	4800 People's Gas (Chicago)
7800 Amer. Locomotive, com.	214	214	214	214	5400 Pressed Steel Car	434	434	434	434	5400 Pressed Steel Car	434	434	434	434	5400 Pressed Steel Car
100 Amer. Locomotive, pfd.	100	100	100	100	5400 Standard Steel Car	704	704	704	704	5400 Standard Steel Car	704	704	704	704	5400 Standard Steel Car
5100 Amer. Coal and Coke	130	130	130	130	5000 Royal I. and S. L.	444	444	434	434	5000 Royal I. and S. L.	444	444	434	434	5000 Royal I. and S. L.
4200 A. T. and B. Fe. com.	82	82	82	82	6300 Reading, com.	67	67	66	66	6300 Reading, com.	67	67	66	66	6300 Reading, com.
900 A. T. and B. Fe. pfd.	99	99	99	99	100 Reading, 1st pfid.	85	85	84	84	100 Reading, 1st pfid.	85	85	84	84	100 Reading, 1st pfid.
3800 Baltimore and Ohio	89	89	89	89	100 Reading, 2d pfid.	75	75	74	74	100 Reading, 2d pfid.	75	75	74	74	100 Reading, 2d pfid.
3800 Brooklyn and Transi.	65	65	65	65	100 Reading, 3d pfid.	74	74	73	73	100 Reading, 3d pfid.	74	74	73	73	100 Reading, 3d pfid.
100 Amer. Sugar	120	120	120	120	100 Reading, 4th pfid.	74	74	73	73	100 Reading, 4th pfid.	74	74	73	73	100 Reading, 4th pfid.
100 Canadian Pacific	120	120	120	120	100 Reading, 5th pfid.	74	74	73	73	100 Reading, 5th pfid.	74	74	73	73	100 Reading, 5th pfid.
1000 Chesapeake and Ohio	104	104	104	104	100 Reading, 6th pfid.	74	74	73	73	100 Reading, 6th pfid.	74	74	73	73	100 Reading, 6th pfid.
1000 Illinois Central	104	104	104	104	100 Reading, 7th pfid.	74	74	73	73	100 Reading, 7th pfid.	74	74	73	73	100 Reading, 7th pfid.